



Honey Badger Silver Launches 3 Priority Site Activities at the 100%-owned PC Silver Mine, NWT, Canada

Toronto, Ontario, May 27, 2026 | Honey Badger Silver Inc. ("**Honey Badger**" or the "**Company**") (TSX-V: TUF; OTCQB: HBEIF; FSE: 1QA; Tradegate: 1QA) is pleased to outline its three primary near-term strategic priorities at its flagship Prairie Creek Silver Mine ("**PC Silver Mine**") located in the Northwest Territories, Canada.

The Company's primary financial objective is to maximize the net present value of the PC Silver Mine on a per share basis. Major factors that could lead to a higher net present value are: bringing future expected free-cash flows closer to the present, adding mine life, lowering capital costs, de-risking, and lowering operating costs which in our case may come from critical mineral by-product credits.

This work will be done as quickly, but also as conscientiously, as possible. Honey Badger will continue working collaboratively with Indigenous Governments, Parks Canada, the Government of the Northwest Territories and other regulators as part of the ongoing development process.

Chad Williams, Executive Chairman of Honey Badger Silver commented, "Management and the Board are aligned around a clear near-term operating strategy to add value to our PC Silver Mine. We believe the PC Silver Mine is one of the most compelling high-grade silver redevelopment projects in the world. This is an opportunity for us to demonstrate the quality and scale of the asset. We acknowledge and appreciate the substantial work already completed at the PC Silver Mine by previous operators over many decades. To maximize the benefits of our efforts, the activities listed below will also be coordinated with the world-class experts that will provide an updated economic study and a new mineral resource estimate for the PC Silver Mine."

Mr. Williams continued "The PC Silver Mine is undoubtedly Honey Badger's main focus. However, the Company will also conduct activities at certain of its other promising silver projects in the near term. Details on those will be discussed in future releases."

Priority Near-Term Activities at the PC Silver Mine

The following are summaries intended to highlight our top three operating priorities. The Company will provide details and updates regarding these activities on an ongoing basis.

1. Progressing on Site Access Infrastructure

Demonstrating progress on bringing the PC Silver Mine closer to production is a priority.

A key component is initiating tangible work on the future all-season road.

Planned activities are:

- upgrades and preparation work along portions of the existing transportation corridor;
- next-stage authorization conditions for construction;
- and mobilization planning and logistical preparations intended to accelerate future development activities.

The Company believes continued advancement of transportation infrastructure will:

- reduce long-term project risk;
- improve logistics and operating flexibility;
- lessen future development timelines;
- and further demonstrate project momentum to Indigenous Governments and potential strategic/funding partners.

2. Refurbishment and Advancement of Existing Mill Infrastructure

Demonstrating the operating capability of our existing infrastructure is a priority.

The Company plans to initiate phased refurbishment of the existing mill and surface infrastructure at the PC Silver Mine.

Honey Badger believes the project's substantial existing infrastructure represents an important strategic advantage relative to many other mining projects anywhere in the world.

Over time, these activities are expected to support:

- further technical de-risking;
- operational readiness planning;
- and future development flexibility

3. Drilling and Resource Expansion

Growing the silver and critical minerals resource at the PC Silver Mine is a priority.

Honey Badger intends to pursue underground/surface drilling programs focused on:

- resource expansion and category upgrading by extending known mineralized zones;
- and evaluation of broader district-scale exploration targets.

Existing core and outcrops will be sampled for germanium, tungsten and other strategic minerals.

Management believes the project may possess important additional exploration upside beyond the currently defined mineralized areas. Details on our exploration program will be released soon.

Other Significant Corporate Activities

In parallel with these operational priorities, Honey Badger intends to continue evaluating opportunities to reduce project risk and minimize shareholder dilution through potential:

- government funding programs;
- strategic partnerships;
- debt financing;
- non-silver royalty structures;
- and concentrate marketing initiatives.

Qualified Person

The scientific and technical data contained in this news release pertaining to the Project was reviewed and approved by Benjamin Kuzmich, who is an independent consultant and “qualified person” within the meaning of NI 43-101.

This news release does not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “1933 Act”) or any state securities laws, and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

About the PC Silver Mine

The PC Silver Mine is a high-grade silver-zinc-lead brownfield redevelopment project located in the Northwest Territories, Canada. The project benefits from substantial historical investment and infrastructure, including underground development, an existing mill, an airstrip and advanced permitting.

Honey Badger believes the project is strategically positioned to support growing North American demand for secure domestic supplies of silver, zinc, lead and potentially additional critical minerals.

About Honey Badger Silver (TSXV: TUF) (OTCQB: HBEIF) (FSE: 1QA) (Tradegate: 1QA)

Honey Badger Silver is unlocking some of Canada's richest untapped silver potential. With the acquisition of the fully permitted, high-grade PC Silver Mine, the Company has become a leading North American silver and critical minerals company.

Backed by an impressive portfolio of 8 high-quality silver mineral projects across the Northwest Territories, Yukon, and Nunavut, including the Sunrise Lake, Plata, and Nanisivik properties, Honey Badger controls district- scale land positions in some of the most metal-rich jurisdictions on the continent.

What sets Honey Badger apart is its strategic blend of real silver ownership and growth leverage: the Company holds 10,000 ounces of physical silver yielding 12% annually, reinforcing tangible asset value while advancing aggressive exploration and acquisition plans.

Led by a proven team of mine-builders and capital markets professionals, Honey Badger is building a cash-generating, asset-backed platform for the bull cycle in precious and critical mineral.

More information is available at www.honeybadgersilver.com

Chad Williams
Executive Chairman, Interim CEO

Sonya Pekar
Investor Relations
investors@honeybadgersilver.com | +1 (647) 498-8244

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates, projections and interpretations as at the date of this news release, including without limitation, the historic infrastructure and potential merits of the PC Silver Mine, the timing and priorities for the PC Silver Mine, and Honey Badger's strategic objectives. Any statement that involves discussions with respect to predictions, expectations, interpretations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "interpreted", "management's view", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information. This forward-looking information is based on reasonable assumptions and estimates of management of the Company at the time such assumptions and estimates were made, and involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Honey Badger to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information.

Such factors include, but are not limited to, risks relating to capital and operating costs varying significantly from estimates; delays in obtaining or failures to obtain required governmental, environmental or other project approvals; uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets; inflation; fluctuations in commodity prices; delays in the development of projects; other risks involved in the mineral exploration and development industry; and those risks set out in the Company's public documents filed on SEDAR+ (www.sedarplus.ca) under Honey Badger's issuer profile. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed timeframes or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.